

Flaws & Consequences of 'Cap and Trade' Legislation

The national debate on healthcare has raged for several months while a bill continues in Congress that could impact our nation's economic health. The United States Senate will be voting on legislation that would negatively impact America's competitiveness and put a disproportionate burden on all Hoosiers.

As a geologist, I have more than a basic understanding of earth science and the processes that affect our planet. The fear-mongers, who would have you believe that man induced, catastrophic, climate change and rising sea levels are endangering the planet, are just plain wrong! It is poor science, at best, and certainly not a reason to add billions of dollars in costs to American products and home utility bills.

The proposed legislation would require businesses to lower their emissions of the so-called "green house gases" and cause utility prices to increase. Indeed, then Presidential candidate Barack Obama told San Francisco newspaper reporters last year that under his plan, "utility rates would necessarily sky-rocket," which is a direct quote and you should believe him!

Here in the Midwest where 90% of our electrical energy is produced from coal, our electrical bills would increase by 40% or more! Cap and trade would put our nation at a competitive disadvantage with other industrialized nations of the world. Despite what seems a global movement to clean the air, India, China, and other Asian nations, have no desire, nor plan, to cut their emissions on a level with our reductions. It's in their economic interests to see American add costs to its products while keeping their costs low.

"Cap and Trade" legislation might be better called "Cap and Trade-off" legislation because it will put a cap on our economic recovery and trade-off more American jobs to foreign competition. It is a terrible idea that would, if passed, devastate an already suffering economy.